



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

April 24, 2012

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or on-line at www.PRAComment.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request may be found at www.reginfo.gov.

INTERNAL REVENUE SERVICE (IRS)

OMB Number: 1545-1146.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8444 – Applicable Conventions Under the Accelerated Cost Recovery System PS-54-89.

Abstract: The regulations describe the time and manner of making the notation required to be made on Form 4562 under certain circumstances when the taxpayer transfer property in certain non-recognition transactions. The information is necessary to monitor compliance with the section 168 rules.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 70.

OMB Number: 1545-1959.

Type of Review: Extension without change of a currently approved collection.

Title: Contributions of Motor Vehicles, Boats, and Airplanes.

Form: 1098-C.

Abstract: Section 884 of the American Jobs Creation Act of 1004 (Public Law 108-357) added paragraph 12 to section 170(f) for contributions of used motor vehicles, boats, and airplanes. Section 170(f)(12) requires that a donee organization provide an acknowledgement to the donor of this type of property and is required to file the same information to the Internal Revenue Service. Form 1098-C may be used as the acknowledgement and it, or an acceptable substitute, must be filed with the IRS.

Affected Public: Private Sector: Not-for-profits institutions.

Estimated Total Burden Hours: 6,500.

OMB Number: 1545-1966.

Type of Review: Extension without change of a currently approved collection.

Title: TD 9263 – Income Attributable to Domestic Production Activities.

Abstract: This document contains final regulations concerning the deduction for income attributable to domestic production activities under section 199 of the Internal Revenue Code. Section 199 was enacted as part of the American Jobs Creation Act of 2004 (Act). The regulations will affect taxpayers engaged in certain domestic production activities.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 9,000.

OMB Number: 1545-1992.

Type of Review: Extension without change of a currently approved collection.

Title: TD 9324 – Designated Roth Contributions Under Section 402A.

Abstract: The regulations set forth the rules for taxation of distributions from Designated Roth Accounts which are a part of a 401(k) plan or 403(b) plan.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 828,000.

OMB Number: 1545-2120.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 2008-60: Election Involving the Repeal of the Bonding Requirement under § 42(j)(6).

Abstract: This revenue procedure affects taxpayers who are maintaining a surety bond or a Treasury Direct Account (TDA) to satisfy the low-income housing tax credit recapture exception in § 42(j)(6) of the Internal Revenue Code, as in effect on or before July 30, 2008. This revenue procedure provides the procedures for taxpayers to follow when making the election under section 3004(i)(2)(B)(ii) of the Housing Assistance Tax Act of 2008 (Pub. L. 110–289) to no longer maintain a surety bond or a TDA to avoid recapture.

Affected Public: Individuals or Households.

Estimated Total Burden Hours: 7,810.

OMB Number: 1545-2144.

Type of Review: Extension without change of a currently approved collection.

Title: Validating Your TIN and Reasonable Cause.

Form: 13997.

Abstract: Under the provisions of Internal Revenue Code Section (IRC §) 6039E, Information Concerning Resident Status, individuals are required to provide certain information (see IRC § 6039E(b)) with their application for a U.S. passport or with their application for permanent U.S. residence. This form is an attachment to Letter 4318 to inform the individual about the IRC provisions, the penalty, and to request them to complete this form and return it to the IRS.

Affected Public: Individuals or Households.

Estimated Total Burden Hours: 2,000.

OMB Number: 1545-2203.

Type of Review: Extension without change of a currently approved collection.

Title: Form 8939, Allocation of Increase in Basis for Property Acquired From a Decedent.

Form: 8939 and Schedules.

Abstract: Section 6018 of the Internal Revenue Code requires this return to be filed by an executor the fair market value of all property (other than cash) acquired from the decedent is more than \$1.3 million; in the case of a decedent who was a nonresident not a citizen of the United States, the fair market value of tangible property situated in the United States and other property acquired from the decedent by a United States person is greater than \$60,000; or appreciated property is acquired from the decedent that the decedent acquired by gift within three years of death and a gift tax return was required to be filed on the transfer to the decedent. Section 6018(e) also requires executors who must file Form 8939 to provide the same information to recipients of the property as the executor must provide to the IRS.

Affected Public: Individuals or Households.

Estimated Total Burden Hours: 2,482,080.

OMB Number: 1545-2218.

Type of Review: Extension without change of a currently approved collection.

Title: Notice 2011-83, Pennsylvania Low-Income Housing Credit Disaster Relief.

Abstract: The Internal Revenue Service is suspending certain requirements under § 42 of the Internal Revenue Code for low-income housing credit projects to provide emergency housing relief needed as a result of the devastation caused by Hurricane Irene in Pennsylvania during the period of August 26, 2011 to August 30, 2011, and Tropical Storm Lee beginning on September 3, 2011.

Affected Public: Individual or Households.

Estimated Total Burden Hours: 150.

OMB Number: 1545-2219.

Type of Review: Extension without change of a currently approved collection.

Title: Reporting Abusive Tax Promotions or Preparers.

Form: 14242.

Abstract: The form is used to report an abusive tax avoidance scheme and tax return preparers who promote such schemes. The information is collected to combat abusive tax promoters.

Respondents can be individuals, businesses and tax return preparers.

Affected Public: Individual or Households; Private Sector: Businesses or other for-profit, not-for-profit institutions.

Estimated Total Burden Hours: 3,600.

OMB Number: 1545-2220.

Type of Review: Extension without change of a currently approved collection.

Title: Notice 2011-87, New York Low-Income Housing Credit Disaster Relief.

Abstract: The Internal Revenue Service is suspending certain requirements under § 42 of the Internal Revenue Code for low-income housing credit projects to provide emergency housing relief needed as a result of the devastation in New York caused by either Hurricane Irene during the period of August 26, 2011 to September 5, 2011, or the remnants of Tropical Storm Lee during the period of September 7, 2011 to September 11, 2011.

Affected Public: Individual or Households.

Estimated Total Burden Hours: 300.

OMB Number: 1545-2221.

Type of Review: Extension without change of a currently approved collection.

Title: Mortgage Assistance Payments.

Form: 1098-MA.

Abstract: Information is needed to identify taxpayers who may not be taking a correct mortgage interest deduction, since mortgage servicers processing mortgage payments may not be able to segregate payments received from government funds versus payments made by individual mortgagees. Respondents include the Department of Housing and Urban Development and State Housing Finance Agencies from the 50 states and the District of Columbia.

Affected Public: State, Local, and Tribal Governments.

Estimated Total Burden Hours: 170,400.

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BILLING CODE: 4830-01

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